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**SHARE PRICE INCREASE
ASX RELEASE
11 MARCH 2011**

This announcement is to validate that the Company has no explanation of the recent increase in price and volume trading in the securities of the Company.

The Company refers to its announcement of 4 March and advises that the status of negotiations outlined in that announcement has not changed since that time.

Reward Minerals will keep the market advised of any material developments.

The Company is in compliance with its continuous disclosure obligations.

M Ruane
Director